

827  
RECEIVED  
LEGISLATIVE AUDITOR  
2012 JUL 16 AM 8:45

**FINANCIAL STATEMENTS AND ACCOUNTANT'S COMPILATION REPORT**

**FIRE PROTECTION GRANT OF  
BAYOU L'OURSE VOLUNTEER FIRE DEPARTMENT  
(RECEIVED FROM ASSUMPTION PARISH POLICE JURY)  
Bayou L'ourse, Louisiana  
December 31, 2011**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date JUL 25 2012

**Waguespack & Gallagher, LLC**

*Certified Public Accountants • Business Advisors*

Post Office Box 250

Napoleonville, Louisiana 70390

(985) 369-2515

## CONTENTS

	<u>Page</u>
INDEPENDENT ACCOUNTANT'S COMPILATION REPORT	1
FIRE PROTECTION GRANT FINANCIAL STATEMENTS	
Balance Sheet - Fire Protection Grant (received from Assumption Parish Police Jury).....	2
Statement of Revenues, Expenditures and Changes in Fund Balance - Fire Protection Grant (received from Assumption Parish Police Jury).....	3

# Waguespack & Gallagher, LLC

CERTIFIED PUBLIC ACCOUNTANTS • BUSINESS ADVISORS

Michael J. Waguespack, CPA, PC

Timothy J. Gallagher, CPA, PC

Tia T. Barbera, CPA, PC

---

Sarah M. Gallagher, CPA

Elaine T. Waguespack, CPA

## INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Commissioners of  
Bayou L'ourse Volunteer Fire Department  
Bayou L'ourse, Louisiana

We have compiled the accompanying Fire Protection Grant Balance Sheet of Bayou L'ourse Volunteer Fire Department received from Assumption Parish Police Jury, Bayou L'ourse, Louisiana, and the Statement of Revenues, Expenditures and Changes in Fund Balance as of and for the year ended December 31, 2011. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

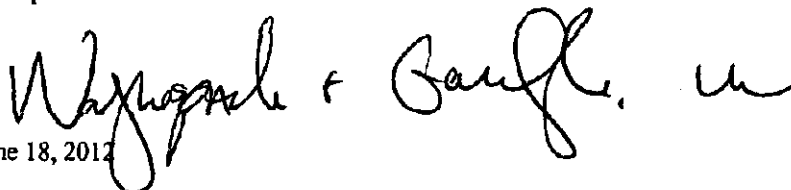
The management of the Bayou L'ourse Volunteer Fire Department is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Bayou L'ourse Volunteer Fire Department's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The Bayou L'ourse Volunteer Fire Department did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34 for the year ended December 31, 2011. The effects of this departure from generally accepted accounting principles have not been determined.

June 18, 2012



**FIRE PROTECTION GRANT OF  
BAYOU L'OURSE VOLUNTEER FIRE DEPARTMENT  
(RECEIVED FROM ASSUMPTION PARISH POLICE JURY)  
Bayou L'Ourse, Louisiana**

**BALANCE SHEET - FIRE PROTECTION GRANT  
December 31, 2011  
(See Accountant's Compilation Report)**

	Special Revenue Fund - Fire Protection Grant	General Fixed Assets Acquired With Grant Funds	Total (Memorandum Only)
<b>ASSETS</b>			
Assets:			
Cash and cash equivalents	\$ 141,761	\$ -	\$ 141,761
Receivable - Fire Protection Grant	19,592	-	19,592
General Fixed Assets - Grant:			
Fire protection equipment	-	948,975	948,975
<b>TOTAL ASSETS</b>	<u>\$ 161,353</u>	<u>\$ 948,975</u>	<u>\$ 1,110,328</u>
<b>LIABILITIES AND FUND EQUITY</b>			
Liabilities:			
Accounts payable	\$ 1,080	\$ -	\$ 1,080
<b>TOTAL LIABILITIES</b>	<u>1,080</u>	<u>-</u>	<u>1,080</u>
Fund Equity:			
Investments in general fixed assets - grant funds	-	948,975	948,975
Fund balance - unreserved, undesignated	160,273	-	160,273
<b>TOTAL FUND EQUITY</b>	<u>160,273</u>	<u>948,975</u>	<u>1,109,248</u>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<u>\$ 161,353</u>	<u>\$ 948,975</u>	<u>\$ 1,110,328</u>

**FIRE PROTECTION GRANT OF  
BAYOU L'OURSE VOLUNTEER FIRE DEPARTMENT  
(RECEIVED FROM ASSUMPTION PARISH POLICE JURY)  
Bayou L'Ourse, Louisiana**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE – FIRE PROTECTION GRANT  
For the Year Ended December 31, 2011  
(See Accountant's Compilation Report)**

**REVENUES**

Intergovernmental revenues	
Fire portection grant from Assumption Parish Police Jury	\$ 77,998
Fire insurance rebate	16,481
Use of money and porperty	
Interest earnings	<u>426</u>
<b>TOTAL REVENUES</b>	<b>94,905</b>

**EXPENDITURES**

Current operating	
Utilities	4,795
Telephone	2,268
Outside Services	6,088
Insurance	4,997
Maintenance	7,343
Miscellaneous	2,840
Supplies	3,227
Fuel & Oil	2,192
Office Expense	882
Uniforms	361
Small Tools	1,552
Bad Debt	5,931
Capital outlay	
Public safety	<u>49,749</u>
<b>TOTAL EXPENDITURES</b>	<b>92,225</b>

<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u><b>2,680</b></u>
--	---------------------

<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<b>157,593</b>
--	----------------

<b>FUND BALANCE AT END OF YEAR</b>	<u><u><b>\$ 160,273</b></u></u>
------------------------------------	---------------------------------